

## COALITION FOR FAIR INTERNATIONAL TAXATION (C-FIT)

# MEDIA STATEMENT

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**FOR IMMEDIATE RELEASE**  
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### **Coalition for Fair International Taxation Reiterates Support For Chairman Thomas's American Jobs Creation Act**

WASHINGTON, D.C. – The Coalition for Fair International Taxation (C-FIT) today reiterated its support for Chairman Bill Thomas's American Jobs Creation Act (H.R. 2896), and pledged to work with the Chairman to secure passage of the legislation in his committee and on the House floor.

The Coalition continues to believe that because so many American jobs depend on the ability of U.S. global-based employers to compete, any legislation which repeals the FSC/ETI regime must include strong international tax provisions.

Numerous C-FIT companies are FSC/ETI beneficiaries. These companies and others like them would not receive any benefit from alternative replacement proposals introduced in the House, and the only way to assist these employers in competing against foreign based manufacturers and service companies is to enact changes to U.S. international tax rules.

U.S.-based global companies employ more than 23 million Americans, including more than 9 million manufacturing workers – or three out of every five manufacturing workers in the country. Legislation that includes strong international tax reform provisions will help ensure that 23 million American workers in all sectors of the economy are not left behind when FSC/ETI is repealed.

We look forward to working with Chairman Thomas and other members of the House and Senate to fashion FSC/ETI repeal legislation that recognizes the fundamental connection between international competitiveness and the ability of U.S.-based global employers to create and preserve U.S. jobs.

The Coalition for Fair International Taxation is a group of U.S.-based global companies engaged in nearly every sector of the economy, including agriculture, manufacturing, services, and high technology. U.S.-based global companies like those that comprise C-FIT employ more than 23 million Americans, contribute more than \$2 trillion to U.S. GDP, exported \$438.8 billion worth of goods (56 percent of total U.S. goods exports) in 2000 and contribute to a significant amount of services exports.

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